

Message Text

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FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC 8771

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E.O. 11652: N/A

TAGS: ETRD, BL

SUBJECT: INSURANCE LAW

1. BOLIVIA PLANS IN NEAR FUTURE ISSUE ITS FIRST GENERAL INSURANCE LAWS. APPROXIMATELY THREE WEEKS AGO SUPERINTENDENCIA NACIONAL DE SEGUROS UNDER MINISTRY OF FINANCE WAS CREATED. ITS GENERAL MANAGER, FERNANDO ARCE, A HARVARD GRADUATE FORMALLY EMPLOYED IN U.S. BY AN INSURANCE FIRM, WISHES TO WRITE BOLIVIAN LAW USING U.S. INSURANCE LAWS AS A GUIDE.

2. IN ADDITION TO BEING HELPFUL TO BOLIVIA, EMBASSY BELIEVES THE MODELING OF BOLIVIAN INSURANCE LAWS ALONG U.S. LINES WOULD HELP U.S. INSURANCE FIRMS CONDUCTING BUSINESS IN BOLIVIA. IT MIGHT ALSO IMPROVE THE INSURANCE SITUATION FOR BOTH PRIVATE U.S. CITIZENS AND USG EMPLOYEES IN BOLIVIA. IN RECENT MONTHS THERE HAVE BEEN AUTOMOBILE ACCIDENT CASES INVOLVING U.S. CITIZENS IN WHICH DIFFICULTIES WERE ENCOUNTERED WITH INSURANCE CLAIMS BECAUSE OF ANTIQUATED PROVISIONS.

3. ACTION REQUESTED: EMBASSY WOULD APPRECIATE DEPARTMENT OBTAINING AND FORWARDING TO EMBASSY ECONOMIC/COMMERCIAL SECTION AS SOON AS POSSIBLE COPIES OF GENERAL INSURANCE LAWS OF CALIFORNIA, PENNSYLVANIA, MASSACHUSETTS AND FEDERAL GOVERNMENT. PLEASE INCLUDE INFO RE AVAILABLE "NO-FAULT" LAWS.
STEDMAN

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